

Federal Reserve Bank of New York
SECOND FEDERAL RESERVE DISTRICT

COLLECTION OF CHECKS

March 1, 1920

Supplemented, and modified
by 278, 286, 309, 331, 340,

FEDERAL RESERVE BANK 343, 345, 347.

OF NEW YORK

Check Department

[Circular No. 258
March 1, 1920]

Superseding 217, 151,
149, 103, 43, 124.

Collection of Checks

To all Member Banks in the Second Federal Reserve District

DEAR SIRs:—You will find in the following pages the current rules and regulations covering the relationship of member banks with this bank in the collection of checks, together with some new rulings which have not been issued in printed form—all of which supersede the provisions of previous circulars issued by us on this subject.

Use of Check Collection System is Voluntary

No member bank is required to use the check collection system. A member bank may send checks for collection without charge through the Federal Reserve Bank regularly, occasionally, or not at all; or may collect them through present correspondents or in any other manner considered advantageous.

Checks from Banking Institutions in the Second Federal Reserve District

The Federal Reserve Bank of New York receives at par from its member banks checks drawn on banking institutions (including private bankers) in the United States which can be handled at par in accordance with "Federal Reserve Interdistrict Collection System" par list published and distributed by the Federal Reserve Board from time to time.

Checks from Federal Reserve Banks and Banking Institutions in Other Districts

The Federal Reserve Bank of New York receives at par from other Federal Reserve Banks as well as from their member banks, checks drawn upon banking institutions and private bankers of this district which can be collected at par. All such checks are received only for the credit of the respective Federal Reserve Banks. Checks drawn on savings banks will be handled separately as collection items.

When Proceeds of Checks will be Available

For all checks so received credit entry at par will be given but the proceeds will not be counted as part of the reserve nor become available to meet checks drawn until the appropriate period indicated on the *time schedule** has elapsed. These periods are based upon the mail time required for items to reach the paying bank plus the mail time required for the paying bank to remit to the Federal Reserve Bank of its district. By averaging the mail time it has been possible to include all points in the country in four divisions, namely, one, two, four and eight-day points. The schedule is subject to change, and for convenience it has been arranged by states rather than by Federal reserve districts. The proceeds of two-day items forwarded on Saturday will be available on Tuesday. The proceeds of four-day items forwarded on Thursday will be available on Tuesday and the proceeds of four-day items forwarded on Friday and Saturday will be available on Wednesday.

* See Time Schedule of Mar. 1, 1921

How Checks will be Handled

Checks drawn on member banks in this Federal reserve district will be forwarded direct to the drawee bank for remittance on day of receipt. A return remittance form of letter, for the use of the remitting bank, will be enclosed with every outgoing transit letter. *This form should be returned with the remittance draft.*

Checks drawn on nonmember banks in this district will be sent direct to the drawee banks for remittance, or in our discretion, may be sent to other banks for collection.

Checks drawn on member or nonmember banks in any other district will be sent to the Federal Reserve Bank of such district for collection.

Special Routing Arrangements

If it is desired to send checks for collection direct to other Federal Reserve Banks or their branches, the Federal Reserve Bank of New York should be notified in order that it may make the necessary arrangements with the other Federal Reserve Banks and branches.

Unpaid Checks and Protest Instructions

The Federal Reserve Bank of New York receives and forwards cash items only under the following instructions:

Wire direct to this bank *nonpayment* of items of \$500 or over, naming indorsement immediately preceding that of this bank, and giving reason for nonpayment.

Items of \$10 or under—DO NOT PROTEST

Items of \$10.01 and over—PROTEST,

if items *do not* bear on the face this stamp N. P. 1-120,
or similar stamp containing the transit number of a preceding bank indorser.

If it is desired that cash items be handled other than in accordance with the above instructions, they must be forwarded as collection items.

Any unpaid items received in any letters from the Federal Reserve Bank, unless held for protest, should be returned with the remittance for such letter, the total unpaid items to be deducted from the footing of such letter, and the net amount remitted, so that in each instance the remittance plus unpaid items returned therewith, plus items, if any, held for protest will equal the amount of the letter. Items held for protest should be returned with draft in payment of the next succeeding letter, the amount of the protest fees being deducted from such letter.

The Federal Reserve Bank of New York does not receive for collection as cash items drafts drawn on savings banks in this district or protested checks when forwarded for collection for the second time. Such protested checks should be included in the member bank's collection letter.

Restrictions as to Indorsements

To insure direct routing the Federal Reserve Bank of New York does not accept checks drawn on a bank located outside of this district when such items bear the indorsement of a bank located outside of this district. The other Federal Reserve Banks have adopted similar rules.

Sorting Checks

In order to expedite the forwarding of checks and the obtaining of prompt credit therefor, member banks are requested in the preparation of their letters to sort their checks into the following classes and list each class on a separate sheet:

- (a) Items drawn on members of the New York Clearing House (See page 6)
- (b) Items drawn on other banks in the Boroughs of Manhattan (above 59th Street) and the Bronx and in Brooklyn
- (c) Items drawn on one-day points
- (d) Items drawn on two-day points, subdivided into

1. A letter containing items drawn upon banks situated in the State of New York
2. A second letter containing items drawn upon banks situated in the portion of New Jersey that is in this district, and Fairfield County, Conn., and
3. A third letter covering all the other items on the two-day points outside of this district
 - (e) Items drawn on four-day points
 - (f) Items drawn on eight-day points

All letters received, classified as above, will be credited in full for the total shown, and errors in listing or footing will be adjusted by a separate debit or credit. Checks received unsorted will be made available for the longest period required to collect any item enclosed. It is requested that such letters should not contain coupons or bonds due or past due, nor maturing notes and drafts.

Federal Reserve District Number on Checks

All banking institutions in this district are requested to print on their own checks and the checks used by their depositors the figure "2" (signifying Federal Reserve District No. 2), preferably in a large skeleton figure in the center of the check.

Collectible at Par through the Federal Reserve Bank of New York

Member banks and banking institutions remitting at par are entitled to place the words, "Collectible at Par through the Federal Reserve Bank of New York," on their own checks and the checks used by their depositors. Attention is called to the desirability of availing of this privilege.

Government Checks

Member banks of this district, other than members of the New York Clearing House Association, may include in their remittances to the Federal Reserve Bank of New York for immediate credit at par, but subject to final payment by the Treasurer of the United States, all Government warrants and checks drawn on the Treasurer of the United States.

In New York City member banks may send Government warrants and checks to the Federal Reserve Bank through the Clearing House subject to final payment by the Treasurer of the United States.

The Government has for many years exercised the right of returning at any time warrants and checks which for any cause have not been considered good, and the Federal Reserve Bank of New York as fiscal agent of the United States as a condition of receiving Government warrants and checks on the Treasurer of the United States from member banks or through the New York Clearing House reserves the right to charge back any such item and return the same at any time and unconditionally to the institution from which it was received.

Conditions Governing the Use of the System

Every bank sending checks or other cash items to the Federal Reserve Bank of New York or to another Federal Reserve Bank direct will be understood to have agreed to the terms and conditions herein set forth and to have thereby specifically agreed that in receiving such items the Federal Reserve Bank of New York will act only as the collecting agent of the sending bank, will assume no responsibility other than for due diligence and care in forwarding such items promptly, and will be authorized to send such items for payment direct to the bank on which they are drawn or, at its discretion, to another agent for collection.

The right is reserved to withdraw, add to, or amend at any time or from time to time any or all of the foregoing rules and regulations with or without previous notice.

Yours very truly,

J. H. CASE,

Acting Governor.

**MEMBERS OF NEW YORK CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM**

No.	Name
...	Adams Express Company, Money orders (clear through 21)
21	American Exchange National Bank
...	American Express Company, Money orders (clear through 23)
75	Assistant Treasurer of the United States at New York
13	Atlantic National Bank
6	Bank of America
...	Bank of Long Island (clear through 2)
2	Bank of the Manhattan Company
...	Bank of Metropolis (clear through 2)
...	Bank of Montreal, New York Agents (clear through 8)
1	Bank of New York, N. B. A.
...	Bank of Washington Heights (clear through 4)
103	Bankers Trust Company
...	Battery Park National Bank (clear through 54)
70	Bowery Bank
102	Brooklyn Trust Company
...	Canadian Bank of Commerce, New York (clear through 21)
...	Canadian Northern Express Company Money orders (clear through 21)
...	Canadian Express Company, Money orders (N. Y.) (clear through 23)
30	Chatham & Phenix National Bank
74	Chase National Bank
12	Chemical National Bank
36	Citizens' National Bank
99	Coal & Iron National Bank
111	Columbia Trust Company
122	Columbia Bank
...	Colonial Bank (clear through 17)
77	Commercial Exchange Bank
78	Commonwealth Bank
72	Continental Bank
45	Corn Exchange Bank
...	Dominion Express, Money orders (clear through 8)
59	East River National Bank
121	Farmers Loan & Trust Company
120	Federal Reserve Bank of New York
108	Fidelity Trust Company
76	Fifth Avenue Bank
82	Fifth National Bank
...	First National Bank, Jersey City, N. J. (clear through 21)
65	First National Bank
115	Franklin Trust Company
81	Garfield National Bank
...	Grace, W. R. & Company, Bank (clear through 45)
...	Great Northern Express Company, Money orders (clear through 74)
17	Greenwich Bank
107	Guaranty Trust Company

No.	Name
...	Hamilton Trust Company Brooklyn, N. Y. (clear through 2)
33	Hanover National Bank
53	Importers' & Traders' National Bank
...	International Bank (clear through 8)
67	Irving National Bank
119	Irving Trust Company
110	Lawyers Title Insurance & Trust Company
91	Liberty National Bank
80	Lincoln National Bank
116	Lincoln Trust Company
4	Mechanics & Metals National Bank
...	Mechanics Trust Company, Bayonne, N. J. (clear through 33)
3	Merchants Bank
44	Metropolitan Bank
117	Metropolitan Trust Company
...	Mutual Bank (clear through 54)
118	Nassau National Bank, Brooklyn
23	National Bank of Commerce
15	National Butchers' & Drovers Bank
8	National City Bank
54	National Park Bank
...	Newfoundland Express Money Orders (clear through 8)
...	New Netherland Bank (clear through 4)
71	New York County National Bank
92	New York Produce Exchange Bank
114	New York Trust Company
...	North Side Bank of Brooklyn (clear through 54)
...	Northern Pacific Express Money orders (clear through 65)
28	Pacific Bank
...	Pacific Express Company, Money orders (clear through 74)
113	Peoples Trust Company of Brooklyn
...	Post Office Money orders
85	Seaboard National Bank
63	Second National Bank
...	Sherman National Bank (clear through 119)
...	Southern Express Co. Money orders (clear through 4)
96	State Bank
106	Title Guarantee & Trust Company
100	Union Exchange National Bank
104	U. S. Mortgage & Trust Company
...	Wells Fargo & Company, Express Money orders (clear through 23)
...	Western Express Company, Money orders (clear through 65)
...	Yorkville Bank (clear through 54)

Federal Reserve Bank of New York

SECOND FEDERAL RESERVE DISTRICT

TIME SCHEDULE

Showing When the Proceeds of
Items Will Become Available

March 1, 1920

*Superseded by Schedule
Issued March 1, 1921*

FEDERAL RESERVE BANK OF NEW YORK
Schedule Showing When the Proceeds of Items Will Become Available
 (Superseding Schedule Issued June 1, 1919)

IMMEDIATE CREDIT

When received by 9 A. M.

New York Clearing House banks
 Checks and warrants on Treasurer U. S. Washington
 New York banks located above 59th Street as follows:

Republic Bank of New York	Public Nat'l Bank (Bronx & Madison Ave. Branches)
Bank of United States	Twenty-third Ward Bank and Branch
Broadway Central Bank	Westchester Avenue Bank
Bronx Borough Bank and Branch	John Nemeth State Bank
Bronx National Bank	Alvino & Figlio
Chelsea Exchange Bank	Perrera & Company
Cosmopolitan Bank	Salvatore de Vita
also { Gotham National Bank	} Manufacturers Trust Company (West Side Office)
{ Harriman National Bank	

Brooklyn Banks as follows:

Bank of Coney Island	Mechanics Bank of Brooklyn (and Branches)
First National Bank of Brooklyn	Montauk Bank
Greenpoint National Bank	National City Bank
Homestead Bank	Peoples National Bank
Kings County Trust Company	Public Natl Bank (Graham Av. & Pitkin Av. Brs.)
Manufacturers Trust Company (Brooklyn Office)	Ridgewood National Bank
Municipal Bank	Anthony Sessa & Son (and Branches)
	American Tr. Co. (Montague Street Branch)

When received by 3 P. M.

Federal Reserve Exchange Drafts
 Federal Reserve Transfer Drafts

ONE DAY AFTER RECEIPT

New York City—Balance of Manhattan, when received by 9 A. M.

		No.
Boston	District	1
Philadelphia	"	3
Richmond	"	5
Baltimore	Branch of	5
Pittsburgh	" "	4
Buffalo	" "	2

TWO DAYS AFTER RECEIPT

	No.	Banks in	
Cleveland	District 4	Connecticut	New Jersey
Cincinnati	Branch of 4	Delaware	*New York
Chicago	District 7	District of Columbia	*Pennsylvania
Detroit	Branch of 7	Maine	Rhode Island
Atlanta	District 6	*Maryland	Vermont
Birmingham	Branch of 6	*Massachusetts	*Virginia
Jacksonville	Branch of 6	New Hampshire	
Nashville	Branch of 6		
Minneapolis	District 9		
St. Paul	In " 9		
St. Louis	District 8		
Memphis	Branch of 8		
Louisville	Branch of 8		
Little Rock	Branch of 8		
Kansas City, Mo.	District 10		
Kansas City, Kans.	In 10		
Omaha	Branch of 10		

*Except banks in cities referred to in the first column.

FOUR DAYS AFTER RECEIPT

	No.	Banks in
Dallas	District 11	Alabama
El Paso	Branch of 11	Arkansas
Houston	Branch of 11	*Georgia
New Orleans	Branch of 6	*Florida
Denver	Branch of 10	*Illinois
Spokane	Branch of 12	Indiana
Salt Lake City	Branch of 12	Iowa
Portland, Ore.	Branch of 12	*Kansas
Seattle	Branch of 12	*Kentucky
Los Angeles	Branch of 12	*Michigan
San Francisco	District 12	
		*Minnesota
		Mississippi
		*Missouri
		North Carolina
		*Ohio
		South Carolina
		*Tennessee
		West Virginia
		Wisconsin

EIGHT DAYS AFTER RECEIPT

	Banks in
Arizona	North Dakota
*California	Oklahoma
*Colorado	*Oregon
Idaho	South Dakota
*Louisiana	*Texas
Montana	*Utah
*Nebraska	*Washington
Nevada	Wyoming
New Mexico	

*Except banks in cities referred to in the first column.

TIME SCHEDULE INFORMATION

Two-day items forwarded Saturday will be available Tuesday. Four-day items forwarded Thursday will be available Tuesday, and those forwarded Friday and Saturday will be available Wednesday.

To obtain quickest availability of funds, sort and list checks in accordance with the foregoing time schedule, with a separate letter or total for each separate time group. Checks received unsorted will be made available for the longest period of any items enclosed.

Banks desiring to send checks direct to other Federal Reserve Banks or their branches, will please notify us in order that we may make the necessary arrangements with the other Federal Reserve Banks and branches.

Checks will be received and forwarded by the Federal Reserve Bank of New York, subject to the following instructions:

Wire direct to this bank nonpayment of items of \$500 or over, naming endorsement immediately preceding that of this bank, and giving reason for nonpayment. Items of \$10 or under—DO NOT PROTEST

Items of \$10.01 and over—PROTEST } If items do not bear on the face this stamp [N. P. 1-120] or a similar stamp containing the transit number of a preceding bank endorser.

Checks with special instructions, protested checks forwarded for payment the second time and drafts drawn on savings banks in this district, should not be included in cash letters. They will be handled for collection only.

Every bank sending checks or other cash items to the Federal Reserve Bank of New York or to another Federal Reserve Bank direct will be understood to have agreed to the terms and conditions of its Circular No. 258, and to have thereby specifically agreed that in receiving such items the Federal Reserve Bank of New York will act only as the collecting agent of the sending bank, will assume no responsibility other than for due diligence and care in forwarding such items promptly, and will be authorized to send such items for payment direct to the bank on which they are drawn or, at its discretion, to another agent for collection.

258-1000000

Federal Reserve Bank of New York

SECOND FEDERAL RESERVE DISTRICT

BUFFALO BRANCH

TIME SCHEDULE

Showing When the Proceeds of
Items Will Become Available

April 1, 1920

*Superseded by Schedule
Effective March 1, 1921*

continued

FEDERAL RESERVE BANK OF NEW YORK

Buffalo Branch

Schedule Showing When the Proceeds of Items

Will Become Available

(Superseding Schedule Issued June 1, 1919)

DISTRICTS			
	NO.		NO.
BOSTON	1	CHICAGO	7
NEW YORK	2	ST LOUIS	8
PHILADELPHIA	3	MINNEAPOLIS	9
CLEVELAND	4	KANSAS CITY, MO.	10
RICHMOND	5	DALLAS	11
ATLANTA	6	SAN FRANCISCO	12

IMMEDIATE CREDIT

When received by 10 a. m. (9 a. m. Saturdays)

- Buffalo banks
- United States Treasury Checks

When received by 3 p. m.

- Federal Reserve Exchange Drafts
- Federal Reserve Transfer Drafts

ONE DAY AFTER RECEIPT

New York Clearing House banks

New York banks located above 59th Street as follows:

- | | |
|-------------------------------|---|
| Republic Bank of New York | Public Nat'l Bank (Bronx & Madison Ave. Branches) |
| Bank of United States | Twenty-third Ward Bank and Branch |
| Broadway Central Bank | Westchester Avenue Bank |
| Bronx Borough Bank and Branch | John Nemeth State Bank |
| Bronx National Bank | Alvino & Figlio |
| Chelsea Exchange Bank | Perrera & Company |
| Cosmopolitan Bank | Salvatore de Vita |
| also [Gotham National Bank] | Manufacturers Trust Company (West Side Office) |
| [Harriman National Bank] | |

Brooklyn Banks as follows:

- | | |
|--|--|
| Bank of Coney Island | Mechanics Bank of Brooklyn (and Branches) |
| First National Bank of Brooklyn | Montauk Bank |
| Greenpoint National Bank | National City Bank |
| Homestead Bank | Peoples National Bank |
| Kings County Trust Company | Public Nat'l Bank (Graham Av. & Pitkin Av. Brs.) |
| Manufacturers Trust Company
(Brooklyn Office) | Ridgewood National Bank |
| Municipal Bank | Anthony Sessa & Son (and Branches) |
| | American Tr. Co. (Montague Street Branch) |

Banks in	No.
Cleveland	District 4
Pittsburgh	Branch of 4
Chicago	District 7
Detroit	Branch of 7

TWO DAYS AFTER RECEIPT

Balance of Manhattan, New York City

Boston	District	1
Philadelphia	"	3
Cincinnati	Branch of	4
Richmond	District	5
Baltimore	Branch of	5
Atlanta	District	6
Birmingham	Branch of	6
Jacksonville	Branch of	6
Nashville	Branch of	6
St. Louis	District	8
Memphis	Branch of	8
Louisville	Branch of	8
Little Rock	Branch of	8
Minneapolis	District	9
St. Paul	In "	9
Kansas City, Mo.	District	10
Kansas City, Kans.	In Dist.	10
Omaha	Branch of	10

Banks in

Connecticut	New Jersey
Delaware	*New York
Maine	*Pennsylvania
Maryland	Rhode Island
Massachusetts	Vermont
New Hampshire	

*Except banks in cities referred to in the first column.

FOUR DAYS AFTER RECEIPT

	No.	Banks in	
New Orleans	Branch of 6	*Alabama	*Minnesota
Denver	Branch of 10	Arkansas	Mississippi
Dallas	District 11	*Georgia	*Missouri
El Paso	Branch of 11	*Florida	North Carolina
Houston	Branch of 11	*Illinois	*Ohio
San Francisco	District 12	Indiana	South Carolina
Los Angeles	Branch of 12	Iowa	*Tennessee
Seattle	Branch of 12	*Kansas	*Virginia
Salt Lake City	Branch of 12	*Kentucky	West Virginia
Spokane	Branch of 12	*Michigan	Wisconsin
Portland, Ore.	Branch of 12		District of Columbia

EIGHT DAYS AFTER RECEIPT

	Banks in
Arizona	North Dakota
*California	Oklahoma
*Colorado	*Oregon
Idaho	South Dakota
*Louisiana	*Texas
Montana	*Utah
*Nebraska	*Washington
Nevada	Wyoming
New Mexico	

*Except banks in cities referred to in the first column.

TIME SCHEDULE INFORMATION

Two-day items forwarded Saturday will be available Tuesday. Four-day items forwarded Thursday will be available Tuesday, and those forwarded Friday and Saturday will be available Wednesday.

To obtain quickest availability of funds, sort and list checks in accordance with the foregoing time schedule, with a separate letter or total for each separate time group. Checks received unsorted will be made available for the longest period of any items enclosed.

Banks desiring to send checks direct to other Federal Reserve Banks or their branches, will please notify us in order that we may make the necessary arrangements with the other Federal Reserve Banks and branches.

Checks will be received and forwarded by the Federal Reserve Bank of New York, subject to the following instructions: Wire direct to this bank nonpayment of items of \$500 or over, naming indorsement immediately preceding that of this bank, and giving reason for nonpayment. Items of \$10 or under—DO NOT PROTEST

Items of \$10.01 and over—PROTEST { If items do not bear on the face this stamp [N. P. 1-120] or a similar stamp containing the transit number of a preceding bank indorser.

Checks with special instructions, protested checks forwarded for payment the second time and drafts drawn on savings banks in this district, should not be included in cash letters. They will be handled for collection only.

Every bank sending checks or other cash items to the Federal Reserve Bank of New York or to another Federal Reserve Bank direct will be understood to have agreed to the terms and conditions of its Circular No. 258, and to have thereby specifically agreed that in receiving such items the Federal Reserve Bank of New York will act only as the collecting agent of the sending bank, will assume no responsibility other than for due diligence and care in forwarding such items promptly, and will be authorized to send such items for payment direct to the bank on which they are drawn or, at its discretion, to another agent for collection.

Federal Reserve Bank of New York
SECOND FEDERAL RESERVE DISTRICT

TIME SCHEDULE

Showing When the Proceeds of
Items Will Become Available

Effective March 1, 1921

Mar 1921
Apr 1921

FEDERAL RESERVE BANK OF NEW YORK

Schedule Showing When the Proceeds of Items Will Become Available

(Superseding Schedule Issued March 1, 1920, as Supplemented)

IMMEDIATE CREDIT

When received by 9 a. m.

- New York Clearing House banks (Reference to List A, page 4)
 Northern New Jersey Clearing House banks (Reference to List B, page 6)
 Checks and warrants on Treasurer of the United States, Washington
 New York banks located above 59th Street (Reference to List C, page 7)

Brooklyn banks and bankers

also { Bank of Coney Island
 Ridgewood National Bank }

When received by 3 p. m.

- Federal Reserve Exchange Drafts
 Federal Reserve Transfer Drafts

ONE DAY AFTER RECEIPT

New York City—Balance of Manhattan, when received by 9 a. m.

		No.
Boston	District	1
Philadelphia	"	3
Richmond	"	5
Baltimore	Branch of	5
Pittsburgh	" "	4
Buffalo	" "	2

TWO DAYS AFTER RECEIPT

		No.	Banks in
Cleveland	District	4	Connecticut
Cincinnati	Branch of	4	Delaware
Chicago	District	7	District of Columbia
Detroit	Branch of	7	Maine
Atlanta	District	6	*Maryland
Birmingham	Branch of	6	*Massachusetts
Jacksonville	Branch of	6	New Hampshire
Nashville	Branch of	6	
Minneapolis	District	9	
St. Paul	In District	9	
St. Louis	District	8	
Louisville	Branch of	8	
			New Jersey
			*New York
			*Pennsylvania
			Rhode Island
			Vermont
			*Virginia

THREE DAYS AFTER RECEIPT

		No.
New Orleans	Branch of	6
Memphis	Branch of	8
Little Rock	Branch of	8
Kansas City, Mo.	District	10
Kansas City, Kans.	In District	10
Omaha	Branch of	10
Oklahoma City	Branch of	10
Dallas	District	11

FOUR DAYS AFTER RECEIPT

		No.	Banks in
Helena	Branch of	4	*Alabama
El Paso	Branch of	11	*Arkansas
Houston	Branch of	11	*Georgia
Denver	Branch of	10	*Florida
Spokane	Branch of	12	*Illinois
Salt Lake City	Branch of	12	Indiana
Portland, Ore.	Branch of	12	Iowa
Seattle	Branch of	12	*Kansas
			*Kentucky
			*Michigan
			*Minnesota
			Mississippi
			*Missouri
			North Carolina
			*Ohio
			South Carolina
			*Tennessee
			West Virginia
			Wisconsin

FIVE DAYS AFTER RECEIPT

		No.
San Francisco	District	12
Los Angeles	Branch of	12

*Except banks in cities referred to in the first column.

EIGHT DAYS AFTER RECEIPT

	Banks in	
Arizona		North Dakota
*California		*Oklahoma
*Colorado		*Oregon
Idaho		South Dakota
*Louisiana		*Texas
*Montana		*Utah
*Nebraska		*Washington
Nevada		Wyoming
New Mexico		

*Except banks in cities referred to in the first column.

TIME SCHEDULE INFORMATION AND INSTRUCTIONS

Two-day items received by us in time to be forwarded Saturday will be available Tuesday. Four-day items received by us in time to be forwarded Thursday will be available Tuesday, and those received by us in time to be forwarded Friday and Saturday will be available Wednesday.

This schedule is prepared on average time for available funds and does not indicate the actual time required for collection. It must be noticed therefore that advice of availability cannot be considered advice of actual payment.

To obtain quickest availability of funds, sort and list checks in accordance with the foregoing time schedule, with a separate letter or total for each separate time group. Checks received unsorted will be made available for the longest period of any items enclosed.

No bank is authorized to send checks direct to other Federal Reserve Banks or their branches without first having secured our permission. This is required in order that we may make the necessary arrangements with the other Federal Reserve Banks and branches.

Checks will be received and forwarded by the Federal Reserve Bank of New York, subject to the following instructions:

Wire direct to this bank non-payment of items of \$500 or over, naming endorsement immediately preceding that of this bank, and giving reason for non-payment. Items of \$10 or under—DO NOT PROTEST

Items of \$10.01 and over—PROTEST } If items do not bear on the face this stamp [R. P. 1-120] or a similar stamp containing the transit number of a preceding bank endorser.

Checks with special instructions, protested checks forwarded for payment the second time and drafts drawn on savings banks in this district, should not be included in cash letters. They will be handled for collection only.

General Conditions

Every bank sending checks or other cash items to us, or to another Federal Reserve Bank direct, for our account, will be understood to have agreed that in receiving such items we will act only as the collecting agent of the sending bank; that we will be responsible only for due diligence and care in forwarding such items promptly; that we are authorized to send such items, for payment in cash or bank draft, direct to the bank on which they are drawn, or, in our discretion, to forward them to another agent with authority to send them, for payment in cash or bank draft, direct to the bank on which they are drawn; and that we are authorized to charge back the amount of any items (whether or not the items themselves can be returned) which actually have not been paid either in cash or bank draft which actually has been paid.

**MEMBERS OF NEW YORK CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM**

No.	Name
...	Adams-Southern Express Co. Money orders (clear through 21)
...	Adams Express Company, Money orders (clear through 21)
21	American Exchange National Bank
...	American Express Company, Money orders (clear through 23)
13	Atlantic National Bank
6	Bank of America
...	Bank of Long Island (clear through 2)
2	Bank of the Manhattan Company
...	Bank of Montreal, New York Agents (clear through 8)
1	Bank of New York, N. B. A.
...	Bank of Washington Heights (clear through 4)
103	Bankers Trust Company
...	Battery Park National Bank (clear through 54)
70	Bowery Bank
102	Brooklyn Trust Company
...	Canadian Bank of Commerce, New York (clear through 21)
...	Canadian Northern Express Company Money Orders (clear through 21)
...	Canadian Express Company, Money orders (N. Y.) (clear through 23)
30	Chatham & Phenix National Bank
74	Chase National Bank
12	Chemical National Bank
99	Coal & Iron National Bank
111	Columbia Trust Company
122	Columbia Bank
...	Colonial Bank (clear through 17)
77	Commercial Exchange Bank
78	Commonwealth Bank
72	Continental Bank
45	Corn Exchange Bank
...	Dominion Express, Money orders (clear through 8)
59	East River National Bank
123	Equitable Trust Company
121	Farmers Loan & Trust Company
120	Federal Reserve Bank of New York
108	Fidelity-International Trust Company
76	Fifth Avenue Bank
82	Fifth National Bank
65	First National Bank
81	Garfield National Bank
...	Grace, W. R. & Company, Bank (clear through 45)
...	Great Northern Express Company, Money orders (clear through 74)
17	Greenwich Bank
107	Guaranty Trust Company

No.	Name
... 33	Hamilton Trust Company Brooklyn, N. Y. (clear through 44) Hanover National Bank
53 ... 67	Importers' & Traders' National Bank International Bank (clear through 108) Irving National Bank
110 91 116	Lawyers Title & Trust Company Liberty National Bank Lincoln Trust Company
4 ... 44 117 ...	Mechanics & Metals National Bank Mechanics Trust Company, Bayonne, N. J. (clear through 33) Metropolitan Bank Metropolitan Trust Company Mutual Bank (clear through 54)
118 23 15 8 54 ... 71 114 ...	Nassau National Bank, Brooklyn National Bank of Commerce National Butchers' & Drovers Bank National City Bank National Park Bank Newfoundland Express Money Orders (clear through 8) New York County National Bank New York Trust Company Northern Pacific Express Money orders (clear through 74)
28 ... 113 ...	Pacific Bank Pacific Express Company, Money orders (clear through 74) Peoples Trust Company of Brooklyn Post Office Money orders
85 63 96	Seaboard National Bank Second National Bank Sherman National Bank (clear through 67) Southern Express Co. Money orders (clear through 4) State Bank
106	Title Guarantee & Trust Company
100 104	Union Exchange National Bank U. S. Mortgage & Trust Company
... ...	Wells Fargo & Company, Express Money orders (clear through 23) Western Express Company, Money orders (clear through 65)
...	Yorkville Bank (clear through 54)

MEMBERS OF NORTHERN NEW JERSEY CLEARING HOUSE ASSOCIATION AND
NON-MEMBERS CLEARING THROUGH THEM

No.	Name
11	Bayonne Trust Company, Bayonne
14	Claremont Bank, Jersey City
6	Commercial Trust Co. of N. J., Jersey City
...	6A Grove Street Branch
...	6B Five Corners Branch
1	Federal Reserve Bank, New York
5	First National Bank, Hoboken
...	5B Hoboken Trust Company*
...	5C First National Bank of Secaucus*
2	First National Bank, Jersey City
...	2A Hudson City Savings Bank*
12	Greenville Banking & Trust Company, Jersey City
4	Hudson County National Bank, Jersey City
16	Hudson Trust Company, Hoboken
...	16A Hudson Trust Company, West Hoboken
22	Jefferson Trust Company, Hoboken, N. J.
7	Lincoln Trust Company, Jersey City
3	Mercantile Trust Company, Jersey City
13	Merchants National Bank, Jersey City
21	National Newark and Essex Banking Company, Newark
19	National State Bank, Newark
9	N. J. Title Guarantee & Trust Co., Jersey City
...	9A Bergen Branch
...	9B West New York Branch
20	Savings Investment & Trust Company, East Orange
8	Second National Bank, Hoboken
...	8A Columbia Trust Company*
18	Steneck Trust Company, Hoboken
15	Trust Co. of New Jersey, Hoboken
...	15A Bergen & Lafayette Branch, Jersey City
...	15B Carteret Branch, Jersey City
...	15C Peoples Safe Deposit Branch, Jersey City
...	15D Town of Union Branch, Town of Union
17	Union Trust Company, Jersey City
...	17A First Branch, Bayonne
...	17B City Branch, Bayonne
10	Weehawken Trust Company, Town of Union

*Non-Member Clearing Banks

NEW YORK CITY BANKS LOCATED ABOVE 59TH STREET

Name

Bank of United States
Broadway Central Bank
Bronx Borough Bank and Branch
Bronx National Bank

Chelsea Exchange Bank
Cosmopolitan Bank

Industrial Bank
Italian Discount & Trust Co. (Harlem Branch)

John Nemeth State Bank

Manufacturers Trust Company (West Side Office)

National American Bank
New Netherland Bank

also {Gotham National Bank }
{Harriman National Bank }

Perrera & Company
Public National Bank (Bronx & Madison Ave. Branches)

Republic Bank of New York

Salvatore de Vita

Twenty-third Ward Bank and Branches